



# Practice Transitions Made Perfect™

## Newsletter Article Reprint

### From Hy's Desk: Watch & Ward

October 2008

Last newsletter we spent time discussing taxes and concerns with potential tax changes that could occur in 2009. As a supplement to that discussion, we want to alert our clients and dental colleagues of disturbing information that has come to our attention.

Attorney Bill Prescott\*, a close friend and advisor, chairs the Closely Held Business Committee of the American Bar Association Section of Taxation, a tax forum with the IRS and tax attorneys discussing tax and legal issues that affect the relationship with the small business community and the IRS. Bill's specialty is tax law and the preparation of dental practice legal documents, partnership and solo group structures and complex practice transition strategies.

He is revered as one of the two top tax attorneys in the country for the dental community. In recent discussions with Bill, he brought to our attention some disturbing developments that may very well impact our dental clients and we felt that it would be appropriate to share some of this information with you.

A handwritten signature in black ink that reads "Hy Smith". The signature is fluid and cursive.

Hy Smith, MBA  
Managing Member

Practice Transitions Made Perfect™

Licensed Real Estate Broker and Exclusive Florida Broker for ADS - Nationwide

ADS Florida, LLC | 5100 Tamiami Trail North, Suite 106 | Naples, FL 34103 | <http://www.ADSflorida.com> | (800) 262-4119